## Prof. Jacob A. Frenkel Chairman Merrill Lynch International Inc.

Prof. Jacob A. Frenkel is the Chairman of Merrill Lynch International as well as Chairman of Merrill Lynch's Sovereign Advisory and Global Financial Institutions Groups. He is also a Member of the Office of the Chairman of Merrill Lynch & Co. Inc.

Prof. Frenkel is also the Chairman and CEO of the Group of Thirty (G-30).

Between 1991 and 2000 he served two terms as the Governor of the Bank of Israel. Prior to this, between 1987 and 1991, he was the Economic Counselor and Director of Research at the International Monetary Fund.

He was a member of the G-7 Council and he is currently a member of the Advisory Committee of the Institute for International Economics (IIE), the Board of Directors of the Institute of International Finance (IIF) and a distinguished member of the Advisory Committee of Korea's Institute for global Economics (IGE). During 1995-1996, Prof. Frenkel served as Chairman of the Board of Governors of the Inter-American Development Bank (IDB), and, during 1999-2000, as Vice Chairman of the Board of Governors of the European Bank for Reconstruction and Development (EBRD).

Following the Madrid Middle-East Peace Conference of 1991, Prof. Frenkel was appointed as co-chairman of the Israeli delegation to the Multilateral peace talks on Regional Economic Developments.

Born in Israel in 1943, Prof. Frenkel holds a B.A. in economics and political science from the Hebrew University of Jerusalem, and an M.A. and Ph.D. in economics from the University of Chicago. Prof. Frenkel held the position of the David Rockefeller Professor of International Economics at the University of Chicago, where he was on its faculty from 1973 to 1987. He also served as the Editor of the Journal of Political Economy. Since 1991, he has also been on the faculty of Tel Aviv University where, in 1994, he was named the Weisfeld Professor of Economics of Peace and International Relations.

He is a Fellow of the Econometric Society, a Foreign Honorary Member of the American Academy of Arts and Sciences (AAAS), a Research Associate of the U.S. based National Bureau of Economic Research (NBER), an Honorary Member of the Japan Society of Monetary Economics (JSME), a Member of the Board of the Council for the United States and Italy, a Member of the Board, Institute of International Finance (IIF), a Member of the Executive Committee and Treasurer of the International Economic Association (IEA), a Member of the International Board of Governors, The Peres Center for Peace, Israel, an Honorary President of the Israel Association of Graduates in the Social Sciences and Humanities.

Prof. Frenkel is a Laureate of the 2002 Israel Prize in Economics, a recipient of the Tel-Aviv University Hugo Ramniceanu Prize for Economics, of the Czech Karel Englis Prize in Economics, of the "Order de Mayo al Merito" (in the rank of Gran Cruz) decoration from the Government of Argentina and of the "Order of Merit" (in the rank of Cavaliere di Gran Croce) decoration from the Republic of Italy. He is also a recipient of Honorary Doctoral degrees from the University of Haifa, Ben-Gurion University and from Bar Ilan University, a recipient of the Jerusalem-Fellow Decoration, the Yuval-Dignitary Decoration, and of the "OT Hanagid Merit Award" from the Shaare Zedek Medical Center. He was awarded the 1993 Economic Policy Award by "Emerging Markets" and the Central Banker of the Year 1997 Award by "Euromoney".

Prof. Frenkel is the author of numerous books and articles in the fields of International Economics and Macro-Economics.